

# Notice of Public Auction



## Located in the heart of downtown Chattanooga's Innovation District – 1101 Broad Street

The Tennessee Valley Authority (TVA) proposes to sell at public auction a tract of land containing approximately 0.575 acre located at 1101 Broad Street in the city of Chattanooga, Hamilton County, Tenn. (TVA Tract No. XCOFC-5) The land is improved with a two-story commercial office building of approximately 16,000 square feet and 34 on-site parking spaces. The land and improvements will be sold to the qualified bidder offering the highest bid in the form of a certified cashier's check or wire transfer of immediately available funds.

The auction will be held on-site on Sept. 3, 2015, at 10:00 a.m. EDT.

In order to qualify to bid, TVA must receive from each prospective bidder no later than 11:59 p.m. EDT on Aug. 27, 2015, (1) a \$50,000.00 earnest money deposit, (2) a letter of intent to bid at the auction setting forth the bidder's legal entity name, address, phone number and email address, and (3) credentials, satisfactory to TVA in its sole discretion, evidencing the ability of the prospective bidder to close the sale. The deposit, letter of intent to bid and credentials must be sent by a recognized overnight courier service that provides a receipt of delivery. Prospective bidders who fail to qualify under the terms above will be notified prior to the auction.

**Minimum Acceptable Bid  
\$865,000.00**

The Notice of Public Auction ("Notice") specifically describes the land and improvements to be sold. The land and improvements will be sold pursuant to the special terms and conditions, covenants, restrictions, reservations, exceptions and/or limitations specifically set forth in the Notice and as may be announced on the day of the auction. TVA will reserve the right to reject any and all bids.

A copy of the Notice can be obtained from the TVA website at <http://www.tva.gov/surplus/realestate.htm>. For further information regarding the sale and bid requirements, to inspect the property or to submit bid qualifications, contact:

**Gregory C. Hadden, CCIM**

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